

## Message Text

LIMITED OFFICIAL USE

PAGE 01 LIMA 07007 032212Z

70

ACTION ARA-10

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 USIE-00 CIAE-00

INR-07 NSAE-00 INRE-00 NSCE-00 SSO-00 H-02 L-03 INT-05

COME-00 FRB-03 OPIC-03 /075 W  
----- 121924

O 032155Z AUG 76

FM AMEMBASSY LIMA

TO SECSTATE WASHDC IMMEDIATE 1237

LIMITED OFFICIAL USE LIMA 7007

EO 11652: NA

TAGS: EINV, EMIN, EFIN, PE

SUBJ: SPCC - TAX DEPLETION CASE NEARING RESOLUTION

1. SPCC OFFICIALS INFORMED ACTING DCM AND ECON OFFICER AUGUST 3 THAT COMPANY'S NEGOTIATIONS WITH GOP OVER RESOLUTION OF TAX DEPLETION CASE WERE PROGRESSING SMOOTHLY AND THAT SPCC WAS OPTIMISTIC THAT AGREEMENT COULD BE SIGNED BY END OF THIS WEEK. ACCORDING TO SPCC PRESIDENT FRANK ARCHIBALD, THE GOP APPEARS TO BE MAKING SPECIAL EFFORT TO COMPLETE ALL THE FORMALITIES BY THAT TIME, ARCHIBALD SAID THAT ALL THE FINANCIAL DETAILS HAD BEEN WORKED OUT AND THAT ALL THAT REMAINED WAS TO FORMULATE THE LEGAL LANGUAGE, PREPARE THE DOCUMENTS AND THEN HAVE A SIGNING CEREMONY. ASARCO REPRESENTATIVE BRYAN WHITE PROMISED TO KEEP A/DCM ADVISED OF DEVELOPMENTS DURING COURSE OF WEEK.

2. SPCC OFFICIALS ALSO EXPRESSED PLEASURE AT DECISION OF SPCC CREDITORS TO EXTEND THE TEMPORARY WAIVER OF SPCC'S DEBT LIMIT. THE WAIVER, ORIGINALLY DUE TO EXPIRE IN JULY WILL NOW RUN UNTIL JANUARY 1977. ARCHIBALD INDICATED THAT HE HAD NO DOUBTS CREDITORS WOULD PROVIDE FINANCING NEEDED FOR PROMPT COMPLETION

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 LIMA 07007 032212Z

OF CUAJONE PROJECT SHORTLY AFTER ANNOUNCEMENT OF TAX

DEPLETION CASE SETTLEMENT.

SMITH

LIMITED OFFICIAL USE

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** LITIGATION, TAXES, NEGOTIATIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 03 AUG 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** powellba  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976LIMA07007  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760299-0461  
**From:** LIMA  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1976/newtext/t19760893/aaaaddmu.tel  
**Line Count:** 63  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION ARA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** powellba  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 23 JUL 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <23 JUL 2004 by ElyME>; APPROVED <28 OCT 2004 by powellba>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** SPCC - TAX DEPLETION CASE NEARING RESOLUTION  
**TAGS:** EINV, EMIN, EFIN, PE, US, SPCC  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006